

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

200 W. Washington, Suite 301
Indianapolis, IN 46204
(317) 233-0696
<http://www.in.gov/legislative>

FISCAL IMPACT STATEMENT

LS 6619

BILL NUMBER: HB 1231

NOTE PREPARED: Dec 12, 2006

BILL AMENDED:

SUBJECT: Tax Sales and Foreclosure Sales; Unsafe Buildings.

FIRST AUTHOR: Rep. Day

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: Local

Summary of Legislation: *Tax Sales and Foreclosure Sales-* The bill requires the address of a tax sale purchaser to be included on the certificate of sale. The bill provides that if the address of the purchaser is outside Indiana, the certificate of sale must also include the Indiana street address of an agent of the purchaser. It provides that in the case of a deed executed and delivered under the foreclosure law after June 30, 2007, to a financial institution, if the address of the financial institution is outside Indiana or if the principal business office of the financial institution is outside Indiana, the deed must also include the Indiana street address of an agent of the financial institution.

Unsafe Buildings- The bill provides that if an unsafe building order is issued to a person regarding a premises owned by the person and leased to another person, the person must provide to the department administering the unsafe building law the person's name, street address (excluding a post office box address), and phone number.

Effective Date: July 1, 2007.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures: *Tax Sales and Foreclosure Sales-* A tax or foreclosure sale purchaser that changes their agent would be required to do so with the county recorder on certificates of sale and deeds of conveyance. County recorders would likely require minimal increases in administrative time to record "change of agent" documentation.

Unsafe Buildings- If an individual does not contest or has exhausted all administrative and legal steps to contest an order, the ordered individual would be required to submit in writing their name, non-post office box address, and phone number to local building law enforcement. Persons required to submit the above information would have to be under the following unsafe building orders: sealing off, extermination of vermin, removal of trash and hazards, or repair and rehabilitation of the premises.

Explanation of Local Revenues: *Tax Sales and Foreclosure Sales-* County recorder fee receipts would increase if additional documentation reflecting "change of agent" was recorded as a result of the bill. Under current law, recorders must charge a \$6 fee on any document recorded no larger than 8.5 by 14 inches.

State Agencies Affected:

Local Agencies Affected: County recorders; Local authorities responsible for administering unsafe building law.

Information Sources:

Fiscal Analyst: Chris Baker, 317-232-9851.